

# ND STATE BONDING FUND

## State Investment Board Balance Sheet As of 8/31/2004

	As of <u>8-31-04</u>	As of <u>6-30-04</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 1,093,671	\$ 1,148,938
INTERNATIONAL EQUITIES	368,007	379,307
DOMESTIC FIXED INCOME	1,910,570	1,852,389
INVESTED CASH (NOTE 1)	<u>367,632</u>	<u>367,920</u>
TOTAL INVESTMENTS	3,739,880	3,748,554
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	24,415	26,656
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>812</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 3,765,107</u>	<u>\$ 3,775,210</u>
LIABILITIES:		
ACCOUNTS PAYABLE	2,479	2,475
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>138</u>
TOTAL LIABILITIES	2,479	2,613
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	3,772,597	5,136,038
CASH IN DURING YEAR (NOTE 4)	0	0
CASH OUT DURING YEAR (NOTE 5)	0	1,750,000
NET INCREASE (DECREASE)	<u>(9,969)</u>	<u>386,559</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>3,762,628</u>	<u>3,772,597</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 3,765,107</u>	<u>\$ 3,775,210</u>

## ND STATE BONDING FUND

### State Investment Board Profit and Loss Statement For the Month Ended 8/31/2004

	Month Ended <u>8-31-04</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 10,321	\$ 19,814
SECURITIES LENDING INCOME	856	1,573
	<u>11,177</u>	<u>21,387</u>
 GAIN ON SALE OF INVESTMENTS	 28,367	 54,576
LOSS ON SALE OF INVESTMENTS	<u>26,589</u>	<u>53,536</u>
 NET GAINS (LOSSES) INVESTMENTS	 1,778	 1,040
 INVESTMENT EXPENSES	 2,218	 2,476
SECURITIES LENDING EXPENSES	749	1,333
SIB ADMIN EXPENSES	<u>25</u>	<u>50</u>
 NET INVESTMENT INCOME	 9,963	 18,568
 NET APPREC (DEPREC) MARKET VALUE	 24,737	 (28,591)
MISCELLANEOUS INCOME/(EXPENSE)	<u>8</u>	<u>54</u>
 TOTAL INVESTMENT INCOME	 <u>34,708</u>	 <u>(9,969)</u>
 NET INCREASE (DECREASE)	 <u>\$ 34,708</u>	 <u>\$ (9,969)</u>

# ND STATE BONDING FUND

## State Investment Board SUPPLEMENTARY INFORMATION As of 8/31/2004

	As of <u>8/31/04</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
LARGE CAP EQUITY	629,459
SMALL CAP EQUITY	178,790
CONVERTIBLE BONDS	<u>339,276</u>
TOTAL DOMESTIC EQUITIES	1,147,526
INTERNATIONAL EQUITY	362,364
FIXED INCOME	1,833,367
INVESTED CASH (NOTE 1)	<u>367,632</u>
<b>TOTAL INVESTMENTS (AT COST)</b>	<u><u>\$3,710,887</u></u>

**ND STATE BONDING FUND**  
**Notes To Financial Statements**  
**August 31, 2004**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2    DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3    DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.